



January, 2011

Robert D. Cruz, PhD, Chief Economist

Miami-Dade Monthly Economic Indicators

Labor Market: County labor market indicators released in January by the Bureau of Labor Statistics (BLS) show that unemployment ended the year at its highest level. The seasonally adjusted unemployment rate reached 13.6% in December, as the county's labor force grew faster than the increase in residents holding jobs – a pattern that has repeated for several months. The number of employed County residents grew in December by 2,300 employees (+0.2%) over (revised) seasonally adjusted November estimates. The labor force grew, however, by over 7,000 people (+0.5%), resulting in a net increase of 4,700 in the ranks of the unemployed (+2.7%) in December, and pulling the local unemployment rate higher.

The recent trend in first-time filings for unemployment benefits provides a basis for some optimism. Initial claims for unemployment slightly increased in December (+230 claims) compared to November (+2.3%). However, December's 10,280 initial claims are more than 11% below their December 2009 levels, and initial claims have been lower than last year for five of the last six months.

Seasonally adjusted non-farm payroll employment (the number working in the county) decreased by 2,100 in December compared to November. The BLS estimated 976,400 persons working in non-farm business establishments in the county during December. While December's estimated employment is lower than in November, payroll employment during the five months ending in December was modestly higher than in the same period of 2009. Miami-Dade experienced a modest gain of 3,100 jobs between December 2009 and December 2010. It is important to note that preliminary estimates of payroll employment have been subsequently revised higher in each of the prior three months..

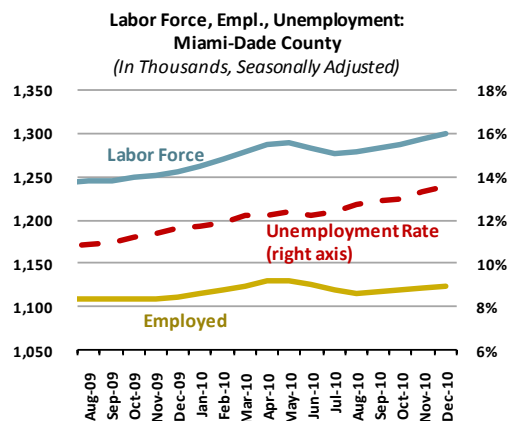
Comparing December's payroll employment with December 2009 indicates that the private sector provided a net gain of 3,900 jobs by the end of 2010 (+ 0.5%). The goods producing sector (comprised almost entirely of construction and manufacturing) continued to struggle in 2010 shedding 4,800 jobs (-6.8%) since last December. Construction jobs declined by 9.6%, while manufacturing jobs declined by 4.2%. The largest contributors to payroll employment growth include wholesale trade (+4.2%), education & health services (+3%) and retail trade (+1.7%). Employment in the Information Services sector that includes media companies declined by 5.4% over last year, and Financial Activities declined by 2.2%.

The public sector (federal, state and local) added just 100 jobs from November (+0.1%) and on a year-over-year basis remains down over 800 jobs (-0.5%).

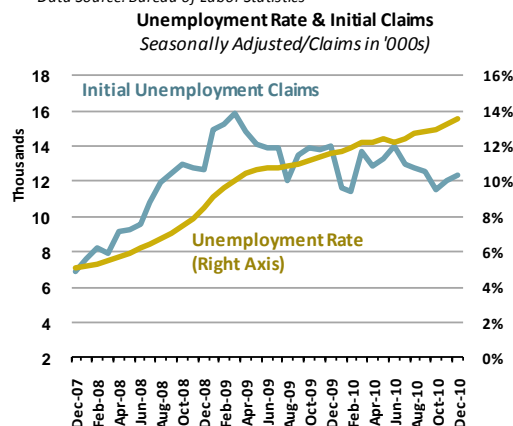
Housing: There were 715 existing single-family home sales reported in December by Florida Realtors. This is a 13.1% decrease from November but still is 17.2% higher than the number of sales one year ago. Sales of Condos topped 1,000, also a decrease from November's count, off by 16.5%, but again up strongly (28%) compared to December 2009. The large volume of sales reflects an increase in supply and continues to drive prices down. The median sales price of a single family home was \$173,600, down 15% from December of last year. The median price drop for condos was even more dramatic, hitting \$99,100 in December, off more than 33% from one year ago.

The seasonally adjusted tri-county Case-Shiller Housing Price Index of same home sales dropped in November by over 0.5% from October and dropped by 3.6% from November of 2009. This leaves the index at the lowest level in 8 years. The index shows that the lowest third of homes by value continue to drop the most, off 7.1% year-over-year compared to a one year drop of 4.8% for the mid tier and a drop of 2.9% for the top tier.

The drop in median prices as well as low interest rates mean that for the third consecutive year single family homes in Miami-Dade County have become more affordable. The housing affordability index (HAI) compares the monthly principal and interest payment to the median family income. When the index equals 100, the principal and interest payment on a typical Miami-Dade single family home equals 25% of the typical family's income. A higher index means greater affordability. Miami-Dade County's average index for 2010 was 118.7. This is up from 2009 when the average HAI for the County was 106.3. In comparison, the US average HAI in 2010 was 175.4 compared to 169.4 in 2009.

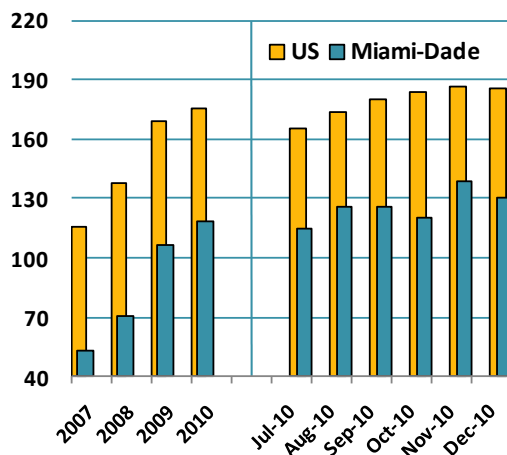


Data Source: Bureau of Labor Statistics



Data Source: Bureau of Labor Statistics

Housing Affordability Index*





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Building Permits: Miami-Dade ended 2010 with increasing numbers of building permits, according to the U.S. Census Bureau. In the last quarter of 2010, Miami-Dade saw the highest number of residential building permits (1,065) issued since the first quarter of 2008 on a seasonally adjusted basis. This number is over 280% higher than the fourth quarter of 2009 but remains well below the average during the boom years (2003 – 2006) of more than 4,600 permits per quarter.

Commercial Real Estate: The vacancy rate for commercial real estate for lease has remained high. Vacancy rates for office space ticked down slightly to 14.2% in the 4th quarter from 14.5% the quarter before, and average lease rates dropped for the 9th consecutive quarter to \$29.08/sf. For retail inside shopping centers, the average rent increased slightly to \$23.33 per sq. foot in the 4th quarter while the vacancy rate remained essentially flat. General retail (not in shopping centers) saw average rents drop from \$27.46/sf to \$24.78/sf while vacancy also remained nearly flat. The vacancy rate for industrial space dropped 0.1% in the 4th quarter, net absorption remained positive and the average lease rate increased to \$7.77/sf from \$7.67 in the 3rd quarter.

Foreclosures: The number of initial foreclosure filings remained roughly flat month-to-month during the last three months. The 1,165 recorded filings in January, however, were 80% less than one year ago according to the Clerk of Courts. RealtyTrac reports 621 REO foreclosures in December, 60% fewer than November and 54% less than December of 2009. The decline in new filings and REOs may reflect delays in processing resulting from greater attention by lenders on proper documentation of court claims, rather than a fundamental change in the foreclosure problem.

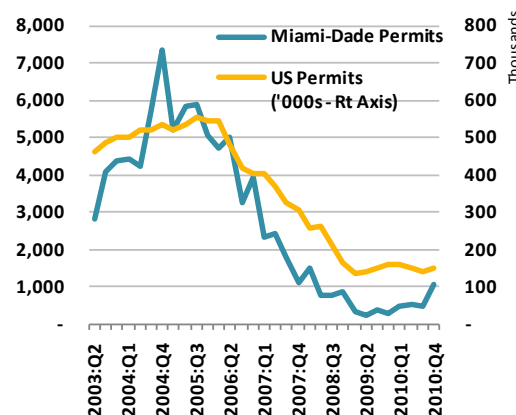
Bankruptcy Filings: The number of new filings for personal bankruptcies fell in November and December compared to October, and the 4th quarter of 2010 saw fewer new filings relative to the first three quarters of 2010. Notwithstanding the decline in new personal bankruptcy filings in the last two months of 2010, the number of filings at the close of the year remained significantly above last levels during the same time in 2009. Businesses filing for bankruptcy remained essentially stable in 2010 (585), but above 2009 levels (517).

Taxable Sales: Seasonally adjusted taxable sales in November increased by 1.2% from October to more than \$3.04 billion. Consumer spending has led the growth in taxable sales since March 2009, having risen by nearly 9% since then. On a year-over-year basis total sales are up by 7.4% with every component showing gains over last year. The leading components were tourism and recreation (+13.8%) and autos and accessories (+14.7%). The primary contributors to sales growth in November were consumer durables (+3%), building investment (+5.1%) and business investment (+5.4%). Taxable sales of consumer nondurables and autos and accessories remained essentially unchanged between October and November, while taxable spending on tourism and recreation declined slightly (-1.5%) in November after seasonal adjustment.

International Trade: Trade through Miami-Dade County totaled \$6.5 billion in November, up from \$5.7 billion a year ago. The value of exports increased by 18.7% year-over-year to more than \$4 billion while the value of imports increased 5% to \$2.4 billion. South American countries account for 57% of all exports, in particular Brazil (\$869 million), Venezuela (\$324 million) and Colombia (\$306 million). The second most important export region was Europe drawing 17% of county exports. Central America was the largest source of imports (22%) to Miami-Dade with Costa Rica (\$263 million) and Honduras (\$113 million) leading the way. Europe was close behind sending 21% of imports led by France (\$118 million), U.K. (\$116 million) and Germany (\$86 million). South America accounted for 20% imports dominated by Colombia (\$206 million) and Asia accounted for 19% dominated by China (\$325 million) which was the largest single country of origin for imports.

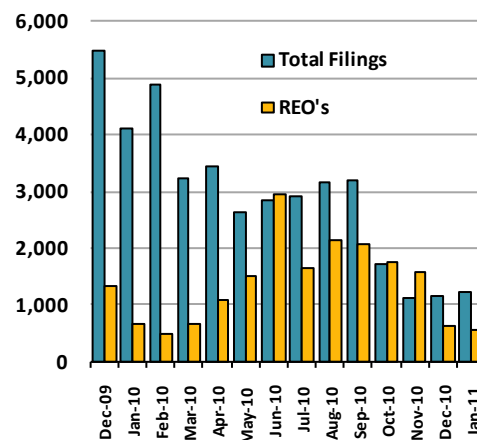
Tourism: Similarly, tourist figures are equally positive. Arrivals through the airports continue to grow with international and domestic arrivals at Miami International both up 7.7% from last year. Fort Lauderdale/Hollywood saw international arrivals surge 18.5% while domestic arrivals grew 7.5% year-over-year. Combined, 2.8 million people arrived in South Florida through one of the two airports. Hotel Occupancy rates are up 4.7% over December 2009 to 70.9%. Room rates are up almost 1.4% over one year earlier to an average of \$160.64 per night. And total overnight visitors to Miami-Dade in September were up 8.5% year-over-year to 1,230,100, with international visitors growing the fastest, up 11% year-over-year to 585,000, and domestic up 6.3% to 645,000. Finally, the seaport saw 403,000 cruise passengers set sail, up 17% over last December.

Building Permits: Miami-Dade & U.S.
(Seasonally Adjusted)



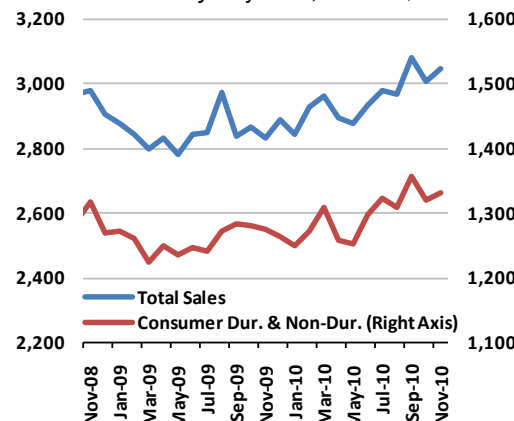
Data Source: US Census Bureau.

Foreclosure Filings and REO's



Data Sources: Miami-Dade Clerk of Courts, RealtyTrac.

Miami-Dade Taxable Sales
Seasonally Adjusted, Million \$



Data Source: FL Office of Econ. and Demog.



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Miami-Dade County Monthly Economic Indicators

Miami-Dade County Employment (in Thousands)

January, 2011

	Jan-10	Feb-10	Mar-10	Apr-10	May-10	Jun-10	Jul-10	Aug-10	Sep-10	Oct-10	Nov-10	Dec-10
Seasonally Adjusted:												
Total Non-Farm Payroll Employment	975.4	974.5	974.1	977.3	978.2	976.7	979.5	979.4	975.9	975.6	978.5	976.4
Private Sector	824.3	823.5	822.2	824.2	821.2	824.6	827.9	826.7	826.5	825.9	827.7	825.5
Goods Producing	69.6	69.7	69.6	70.5	70.0	70.1	69.4	68.0	67.4	66.1	65.7	65.2
Construction	33.8	33.7	33.6	34.6	34.3	34.4	34.0	33.2	32.8	31.7	31.3	30.7
Manufacturing	35.6	35.7	35.7	35.6	35.4	35.2	35.2	34.8	34.4	34.2	34.0	34.1
Private Service Producing	754.6	753.8	752.6	753.6	751.2	754.5	758.5	758.7	759.1	759.8	762.0	760.3
Wholesale Trade	68.2	69.0	69.0	69.2	70.0	70.0	70.1	69.6	69.4	69.4	69.0	68.4
Retail Trade	118.8	115.6	115.3	115.1	116.4	117.7	118.1	120.9	119.8	119.3	124.0	125.7
Transp-Warehousing-Utilities	58.2	57.8	58.1	58.1	57.1	57.2	56.8	57.2	57.0	57.2	57.7	58.0
Information	16.8	16.8	16.9	16.8	16.8	16.8	16.5	16.6	16.4	16.4	16.4	16.0
Financial Activities	63.5	62.6	62.3	61.3	61.0	61.1	61.2	61.8	61.4	61.4	60.8	60.5
Professional & Bus. Services	129.7	133.7	132.3	130.7	129.9	132.1	128.8	129.5	130.3	130.1	130.2	132.2
Education and Health Services	159.5	159.1	160.4	161.5	160.1	158.2	162.8	161.1	163.1	162.4	161.7	159.9
Leisure and Hospitality	101.9	100.8	100.2	102.7	101.8	103.2	105.5	104.2	104.3	105.2	103.9	101.2
Other Services	38.2	38.3	38.0	38.3	38.1	38.2	38.7	37.7	37.4	38.3	38.4	38.5
Government	151.1	151.0	151.9	153.1	157.0	152.1	151.6	152.7	149.4	149.7	150.8	150.9
Not Seasonally Adjusted:												
Total Non-Farm Payroll Employment	975.0	978.3	978.9	978.4	980.3	964.0	959.9	972.9	975.3	979.5	987.4	991.5
Private Sector	820.2	824.0	824.2	822.0	820.9	822.2	822.1	822.5	824.3	826.8	833.8	838.1
Goods Producing	68.9	69.3	69.6	69.7	69.6	70.1	69.2	68.3	68.0	66.7	66.1	65.8
Private Service Producing	751.3	754.7	754.6	752.3	751.3	752.1	752.9	754.2	756.3	760.1	767.7	772.3
Government	154.8	154.3	154.7	156.4	159.4	141.8	137.8	150.4	151.0	152.7	153.6	153.4
Year/Year Percent Change:												
Non-Farm Payroll Employment	-3.1%	-2.6%	-2.1%	-1.6%	-1.1%	-1.1%	0.0%	0.2%	0.0%	0.1%	0.5%	0.3%
Private Sector	-3.5%	-2.9%	-2.5%	-2.0%	-1.9%	-1.5%	0.1%	0.3%	0.3%	0.4%	0.8%	0.5%
Goods Producing	-14.1%	-12.9%	-11.9%	-9.0%	-8.4%	-6.8%	-5.7%	-5.8%	-5.8%	-6.2%	-6.1%	-6.8%
Private Service Producing	-2.4%	-1.8%	-1.5%	-1.3%	-1.2%	-0.9%	0.7%	0.9%	0.8%	1.0%	1.5%	1.2%
Government	-1.2%	-0.7%	-0.4%	0.8%	3.1%	1.2%	-0.3%	-0.4%	-1.4%	-1.6%	-1.1%	-0.6%
Seasonally Adjusted:												
Labor Force	1,262.9	1,270.6	1,279.9	1,287.1	1,289.3	1,283.1	1,277.5	1,278.9	1,282.2	1,287.5	1,293.7	1,300.7
Employment	1,114.7	1,120.0	1,124.3	1,130.6	1,129.4	1,126.0	1,119.4	1,116.1	1,117.4	1,120.2	1,121.2	1,123.5
Unemployment	148.2	150.6	155.5	156.5	159.9	157.1	158.1	162.7	164.8	167.3	172.4	177.2
Rate	11.7%	11.9%	12.2%	12.2%	12.4%	12.2%	12.4%	12.7%	12.9%	13.0%	13.3%	13.6%
Not Seasonally Adjusted:												
Labor Force	1,257.9	1,262.4	1,267.1	1,275.4	1,279.2	1,278.6	1,294.2	1,309.8	1,285.5	1,299.8	1,292.9	1,301.7
Employment	1,119.3	1,120.2	1,114.9	1,130.3	1,122.0	1,114.9	1,122.3	1,120.1	1,117.3	1,129.5	1,124.5	1,130.4
Unemployment	138.6	142.2	152.1	145.0	157.2	163.8	171.9	189.7	168.2	170.3	168.5	171.3
Rate	11.0%	11.3%	12.0%	11.4%	12.3%	12.8%	13.3%	14.5%	13.1%	13.1%	13.0%	13.2%
Initial Unemployment Claims	12,699	10,644	13,034	12,739	12,159	15,979	15,046	13,974	12,247	12,405	10,050	10,280
Year/Year % Change	-22.5%	-25.1%	-13.2%	-13.5%	-6.6%	0.7%	-7.2%	6.3%	-6.5%	-17.1%	-13.0%	-11.3%

Data Source: Florida Agency for Workforce Innovation Current Employment Statistics.



Economic Development & International Trade



January, 2011

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Miami-Dade County Monthly Economic Indicators (continued)

Miami-Dade County Housing Market

January, 2011

	Jan-10	Feb-10	Mar-10	Apr-10	May-10	Jun-10	Jul-10	Aug-10	Sep-10	Oct-10	Nov-10	Dec-10
Single Family Statistics												
Realtor Sales (seasonally adjusted)	521	566	633	592	678	575	554	600	555	522	822	715
Median Price	183,400	191,100	197,500	192,000	196,700	203,300	199,300	183,900	188,000	199,100	171,500	173,600
Median Price (Yr/Yr % Change)	-11.9%	-2.3%	-3.9%	8.5%	1.0%	-3.8%	3.4%	-5.6%	-1.5%	11.5%	-7.2%	-15.0%
Condominium Statistics												
Realtor Sales (seasonally adjusted)	641	698	759	664	820	651	799	846	950	827	1,210	1,010
Median Price	141,700	126,100	138,800	130,000	126,100	128,800	110,500	104,300	99,400	107,700	105,600	99,100
Median Price (Yr/Yr % Change)	-5.0%	-13.7%	-8.1%	-2.6%	-10.1%	-8.7%	-19.7%	-27.9%	-25.2%	-22.2%	-29.1%	-33.1%
S&P/Case-Shiller Home Price Index												
Miami-Fort Lauderdale-Pompano	148.3	147.5	146.2	145.0	146.3	146.9	147.9	147.5	145.6	144.0	143.8	143.1
MSA (Value & Yr/Yr % Chg)	-6.7%	-4.4%	-1.7%	-0.5%	1.2%	1.1%	0.4%	-1.0%	-2.7%	-3.4%	-3.5%	-3.7%
"Real Estate Owned" Foreclosures												
Year/Year % Change	673	494	659	1,100	1,490	2,956	1,645	2,144	2,082	1,740	1,569	621
	-23.5%	-69.5%	-73.0%	-42.9%	169.0%	1472.3%	1042.4%	778.7%	203.1%	42.5%	155.1%	-53.8%
Foreclosures: Initial Filings												
Year/Year % Change	4,128	4,880	3,245	3,449	2,621	2,840	2,901	3,158	3,206	1,720	1,106	1,146
	-31.9%	-17.9%	-54.3%	-47.0%	-38.7%	-41.3%	-44.0%	-28.8%	-36.3%	-66.1%	-72.6%	-79.2%
Res. Building Permits (No. of Units)												
Year/Year % Change	146	134	168	202	139	153	162	125	181	518	408	139
	-17.3%	413.3%	41.5%	163.4%	62.3%	79.8%	43.5%	43.4%	-0.7%	315.3%	286.3%	201.1%

Data Source: Florida Realtors, S&P/Case-Shiller Home Price Indices (Case-Shiller Home Price Index has a two month lag), RealtyTrac, Miami-Dade Clerk of Courts.

Miami-Dade County Real Estate Market (Quarterly Data)

	2008:1Q	2008:2Q	2008:3Q	2008:4Q	2009:1Q	2009:2Q	2009:3Q	2009:4Q	2010:1Q	2010:2Q	2010:3Q	2010:4Q
Office Real Estate:												
Rentable Building Area ('000s of SF)	98,241	98,318	98,450	98,802	99,177	99,527	100,250	100,417	101,324	102,095	102,270	102,293
Vacancy Rate	9.3%	9.6%	10.0%	10.5%	11.4%	12.6%	13.6%	13.5%	14.1%	14.5%	14.5%	14.2%
Available (% of Rentable Bldg Area)	10.3%	11.2%	11.7%	12.4%	13.0%	14.4%	15.1%	15.1%	16.0%	16.5%	16.8%	16.4%
Net Absorption ('000s of SF)	242	(211)	(272)	(170)	(578)	(892)	(348)	209	184	252	218	250
Average Rent (per SF)	\$31.64	\$31.77	\$32.44	\$32.11	\$31.30	\$30.60	\$30.37	\$30.28	\$30.04	\$29.84	\$29.64	\$29.08
Industrial Real Estate:												
Rentable Building Area ('000s of SF)	248,376	248,604	249,329	249,545	250,460	251,295	251,416	251,228	251,206	251,393	251,283	251,246
Vacancy Rate	5.5%	6.3%	6.9%	7.4%	8.2%	9.0%	9.5%	9.8%	9.6%	9.3%	8.8%	8.7%
Available (% of Rentable Bldg Area)	7.0%	8.2%	8.9%	9.6%	10.8%	11.6%	12.2%	12.5%	12.6%	12.5%	12.2%	12.2%
Net Absorption ('000s of SF)	115	(1,775)	(881)	(1,012)	(1,085)	(1,211)	(1,138)	(848)	337	940	1,141	253
Average Rent (triple net)	\$8.04	\$8.07	\$8.22	\$8.26	\$7.96	\$7.91	\$8.36	\$8.53	\$7.79	\$7.98	\$7.67	\$7.77
Retail (In Shopping Centers):												
Rentable Building Area ('000s of SF)	61,869	62,461	63,050	63,510	63,633	63,660	64,335	64,808	64,897	64,897	64,897	64,897
Vacancy Rate	3.4%	3.6%	4.0%	4.5%	5.1%	5.7%	5.8%	5.9%	6.0%	5.8%	5.7%	5.6%
Available (% of Rentable Bldg Area)	3.8%	4.0%	4.6%	5.2%	5.9%	5.9%	6.1%	6.2%	6.7%	6.7%	6.6%	6.6%
Net Absorption ('000s of SF)	151	421	353	72	(227)	(346)	522	425	16	97	104	26
Average Rent (triple net)	\$27.66	\$27.24	\$27.98	\$27.23	\$26.27	\$25.49	\$24.89	\$23.67	\$22.90	\$23.10	\$22.94	\$23.33
Retail (Not in Centers):												
Rentable Building Area ('000s of SF)	57,888	58,038	58,205	58,361	58,446	58,492	58,494	58,437	58,399	58,416	58,428	58,418
Vacancy Rate	2.8%	2.5%	2.9%	3.2%	3.4%	3.4%	3.6%	3.9%	3.8%	3.7%	3.7%	3.6%
Available (% of Rentable Bldg Area)	3.3%	3.0%	3.4%	4.0%	4.3%	4.4%	4.6%	5.1%	5.1%	4.9%	4.9%	4.8%
Net Absorption ('000s of SF)	120	305	(33)	(32)	(13)	34	(145)	(213)	24	73	1	90
Average Rent (triple net)	\$29.16	\$29.46	\$27.77	\$28.66	\$30.07	\$27.96	\$27.01	\$27.55	\$27.48	\$27.70	\$27.46	\$24.78

Data Sources: Costar Group March, 2011. Revised.



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Miami-Dade County Monthly Economic Indicators (continued)

Miami-Dade County Taxable Sales (Seasonally Adjusted in Millions of \$)

January, 2011

	Dec-09	Jan-10	Feb-10	Mar-10	Apr-10	May-10	Jun-10	Jul-10	Aug-10	Sep-10	Oct-10	Nov-10
Total Taxable Sales	2,886.1	2,841.5	2,930.7	2,963.8	2,891.9	2,875.4	2,931.6	2,977.8	2,969.1	3,079.1	3,008.7	3,044.5
Automobiles & Accessories	375.9	365.2	380.0	391.0	385.3	379.0	385.0	385.1	368.7	385.7	394.0	393.9
Consumer Durables	252.1	249.3	248.6	251.5	256.6	244.8	256.7	255.0	260.5	277.0	264.2	272.2
Tourism & Recreation	611.6	632.0	657.7	627.0	622.6	627.0	625.0	646.0	669.5	676.2	678.7	668.7
Consumer Nondurables	1,010.4	999.7	1,022.4	1,057.9	1,001.4	1,007.7	1,042.0	1,069.1	1,047.2	1,080.7	1,055.2	1,060.4
Building Investment	109.5	92.8	100.9	110.8	111.6	108.8	107.9	112.8	105.1	107.7	110.1	115.7
Business Investment	526.5	502.4	521.1	525.7	514.4	508.1	515.0	509.9	518.1	551.7	506.5	533.6
Total Taxable Sales (M/M % Chg)	1.8%	-1.5%	3.1%	1.1%	-2.4%	-0.6%	2.0%	1.6%	-0.3%	3.7%	-2.3%	1.2%
Autos & Accessories (M/M % Chg)	9.5%	-2.9%	4.1%	2.9%	-1.4%	-1.6%	1.6%	0.0%	-4.3%	4.6%	2.1%	0.0%
Cons. Durables (M/M % Chg)	-4.4%	-1.1%	-0.3%	1.2%	2.0%	-4.6%	4.9%	-0.7%	2.2%	6.4%	-4.6%	3.0%
Tourism & Rec. (M/M % Chg)	4.1%	3.3%	4.1%	-4.7%	-0.7%	0.7%	-0.3%	3.4%	3.7%	1.0%	0.4%	-1.5%
Cons. Nondurables (M/M % Chg)	-0.1%	-1.1%	2.3%	3.5%	-5.3%	0.6%	3.4%	2.6%	-2.0%	3.2%	-2.4%	0.5%
Building Investment (M/M % Chg)	-0.5%	-15.2%	8.7%	9.8%	0.7%	-2.5%	-0.8%	4.6%	-6.9%	2.5%	2.2%	5.1%
Business Investment (M/M % Chg)	1.7%	-4.6%	3.7%	0.9%	-2.1%	-1.2%	1.3%	-1.0%	1.6%	6.5%	-8.2%	5.4%

Data Source: Florida Office of Economic & Demographic Research, US Census Bureau.

Miami-Dade County International Trade

	Dec-09	Jan-10	Feb-10	Mar-10	Apr-10	May-10	Jun-10	Jul-10	Aug-10	Sep-10	Oct-10	Nov-10
Total Value (Millions of \$)	5,608.3	5,444.5	5,093.8	6,023.6	5,746.6	6,024.3	5,913.0	5,824.4	6,220.8	6,645.0	6,758.4	6,464.3
Imports (Millions of \$)	2,028.1	2,103.7	1,914.3	2,243.0	2,248.3	2,204.9	2,210.9	2,209.7	2,344.3	2,691.9	2,322.5	2,442.3
Exports (Millions of \$)	3,580.2	3,340.9	3,179.4	3,780.6	3,498.3	3,819.5	3,702.1	3,614.7	3,876.6	3,953.1	4,435.9	4,021.9
Miami Int. Airport (Millions of \$)	3,992.8	3,892.5	3,469.9	4,278.7	4,067.6	4,212.2	4,158.3	4,000.9	4,440.5	4,789.6	4,696.1	4,637.0
Imports (Millions of \$)	1,165.0	1,278.6	1,085.5	1,334.8	1,406.2	1,282.6	1,275.2	1,245.0	1,398.9	1,708.2	1,323.5	1,478.2
Exports (Millions of \$)	2,827.8	2,613.9	2,384.5	2,943.9	2,661.4	2,929.6	2,883.1	2,755.9	3,041.6	3,081.4	3,372.6	3,158.8
Port of Miami (Millions of \$)	1,615.5	1,552.1	1,623.8	1,744.9	1,679.0	1,812.2	1,754.6	1,823.5	1,780.4	1,855.4	2,062.3	1,827.3
Imports (Millions of \$)	863.1	825.1	828.9	908.2	842.1	922.2	935.7	964.7	945.4	983.7	999.0	964.2
Exports (Millions of \$)	752.4	727.0	795.0	836.6	836.9	889.9	819.0	858.8	835.0	871.7	1,063.3	863.1
Total Value (Year/Year % Change)	10.8%	19.7%	15.4%	24.9%	26.7%	25.7%	24.5%	18.0%	28.6%	30.5%	21.4%	13.1%
Imports (Year/Year % Change)	16.0%	36.4%	20.9%	34.4%	34.8%	28.3%	30.8%	16.8%	37.4%	40.1%	15.1%	5.0%
Exports (Year/Year % Change)	8.0%	11.1%	12.4%	19.8%	22.1%	24.3%	21.1%	18.7%	23.9%	24.6%	25.0%	18.7%
Miami Int. Airport (Yr/Yr % Change)	15.8%	30.1%	18.4%	29.4%	33.7%	30.0%	27.3%	18.9%	33.2%	35.6%	22.4%	13.0%
Imports (Yr/Yr % Change)	30.1%	64.8%	31.3%	42.1%	63.9%	31.5%	40.5%	16.4%	47.7%	56.6%	15.1%	0.4%
Exports (Yr/Yr % Change)	10.7%	18.0%	13.4%	24.4%	21.8%	29.4%	22.2%	20.0%	27.4%	26.3%	25.5%	20.1%
Port of Miami (Yr/Yr % Change)	0.1%	-0.3%	9.6%	14.9%	12.5%	16.8%	18.5%	16.1%	18.6%	18.8%	19.3%	13.2%
Imports (Yr/Yr % Change)	1.1%	7.6%	9.6%	24.5%	3.9%	24.1%	19.6%	17.4%	24.5%	18.3%	15.1%	12.9%
Exports (Yr/Yr % Change)	-1.1%	-8.0%	9.5%	6.0%	22.9%	10.1%	17.2%	14.7%	12.6%	19.3%	23.4%	13.6%

Data Sources: USA TradeOnline

Miami-Dade County Bankruptcies

	Jan-10	Feb-10	Mar-10	Apr-10	May-10	Jun-10	Jul-10	Aug-10	Sep-10	Oct-10	Nov-10	Dec-10
Business	52	50	44	52	56	44	57	49	50	32	48	51
Year/Year % Change	15.6%	6.4%	-18.5%	15.6%	51.4%	-2.2%	58.3%	22.5%	42.9%	-33.3%	0.0%	37.8%
Consumer	983	1,206	1,433	1,494	1,465	1,639	1,697	1,788	1,819	1,719	1,289	1,170
Year/Year % Change	38.3%	91.7%	46.5%	55.8%	46.1%	52.0%	86.3%	74.4%	74.6%	56.3%	31.9%	18.2%

Data Source: U.S. Bankruptcy Court, Southern District of Florida.



Economic Development & International Trade



January, 2011

Robert D. Cruz, PhD, Chief Economist

Miami-Dade County Monthly Economic Indicators (continued)

Consumer Price Indices and Year over Year Changes: Miami-Fort Lauderdale-Pompano Bch MSA

January, 2011

	Jan-10	Feb-10	Mar-10	Apr-10	May-10	Jun-10	Jul-10	Aug-10	Sep-10	Oct-10	Nov-10	Dec-10
All items	222.7	222.5	222.6	222.6	222.5	222.4	222.6	222.8	223.2	223.6	224.3	224.9
All Items less Food & Energy	225.8	226.0	225.7	225.4	225.8	226.1	226.3	226.5	226.6	226.7	226.9	227.2
Food & Beverages	227.0	227.2	227.6	228.1	227.9	227.7	227.7	227.7	229.1	230.4	230.0	229.6
Energy	190.0	188.4	191.3	192.7	192.6	186.1	185.4	187.0	185.9	190.2	192.6	199.1
All items - (Yr/Yr % Change)	1.5%	0.9%	0.9%	0.9%	0.6%	0.4%	0.5%	0.7%	0.6%	0.5%	0.7%	0.9%
Less Food & Energy - (Yr/Yr % Chg)	0.3%	0.0%	0.0%	0.0%	0.4%	0.7%	0.9%	1.0%	0.7%	0.4%	0.6%	0.8%
Food & Beverages - (Yr/Yr % Chg)	0.5%	0.7%	0.6%	0.4%	0.8%	1.3%	1.1%	1.0%	1.8%	2.5%	1.9%	1.2%
Energy - (Yr/Yr % Change)	15.8%	11.4%	13.4%	11.1%	7.8%	-3.0%	-1.5%	-2.1%	-1.3%	-0.2%	-2.6%	1.4%

Data Source: U.S. Bureau of Labor Statistics (With the exception of energy, local data is updated bimonthly.)

Miami-Dade County Tourism

	Jan-10	Feb-10	Mar-10	Apr-10	May-10	Jun-10	Jul-10	Aug-10	Sep-10	Oct-10	Nov-10	Dec-10
Miami Int. Airport ('000s)												
Domestic Arrivals	767.0	718.5	862.3	772.5	808.0	790.4	825.8	767.3	661.0	773.3	793.4	892.7
International Arrivals	748.4	607.8	716.1	695.4	668.6	685.7	853.2	833.7	604.5	672.3	691.6	775.5
Total Arrivals	1,515.4	1,326.3	1,578.5	1,467.9	1,476.6	1,476.1	1,679.0	1,601.0	1,265.5	1,445.6	1,485.0	1,668.2
Fort Lauderdale Int. Airport ('000s)												
Domestic Arrivals	811.1	756.6	934.3	797.2	791.8	728.5	816.6	767.8	614.9	746.2	815.4	917.1
International Arrivals	157.5	130.7	158.9	159.6	123.7	121.4	163.1	168.8	108.5	117.1	141.9	174.3
Total Arrivals	968.7	887.3	1,093.2	956.8	915.4	849.9	979.7	936.6	723.4	863.2	957.3	1,091.3
Miami Int. Airport - (Yr/Yr % Change)												
Domestic Arrivals	3.7%	2.0%	8.9%	-0.6%	4.3%	3.9%	2.4%	3.1%	8.3%	10.8%	9.5%	7.7%
International Arrivals	1.7%	2.6%	8.3%	2.2%	11.0%	6.9%	7.0%	5.3%	6.4%	7.3%	8.2%	7.7%
Total Arrivals	2.7%	2.3%	8.6%	0.7%	7.2%	5.3%	4.7%	4.2%	7.4%	9.1%	8.9%	7.7%
Fort Lauderdale - (Yr/Yr % Change)												
Domestic Arrivals	3.0%	-0.1%	10.03%	0.0%	9.1%	0.7%	3.3%	3.4%	7.5%	6.3%	7.7%	7.5%
International Arrivals	6.4%	10.7%	9.95%	17.1%	18.8%	11.9%	9.1%	9.3%	33.6%	39.8%	29.6%	18.5%
Total Arrivals	3.6%	1.4%	10.02%	2.5%	10.3%	2.1%	4.2%	4.4%	10.8%	9.9%	10.5%	9.1%
Port of Miami Cruise Pass. ('000s)	508.7	408.9	408.9	374.7	444.2	250.1	311.2	315.9	249.9	348.5	393.6	403.1
Year/Year % Change	20.7%	2.8%	-8.0%	-7.8%	75.3%	-11.9%	10.1%	13.6%	4.2%	29.6%	14.5%	16.7%
	Jan-10	Feb-10	Mar-10	Apr-10	May-10	Jun-10	Jul-10	Aug-10	Sep-10	Oct-10	Nov-10	Dec-10
Grtr Miami Hotel Room Rate	\$166.28	\$201.63	\$180.76	\$152.16	\$134.34	\$118.87	\$118.33	\$111.11	\$109.17	\$127.03	\$133.60	\$160.64
Grtr Miami Hotel Occupancy Rate	74.6%	78.6%	81.1%	72.7%	67.3%	63.8%	67.9%	66.0%	59.3%	68.2%	72.3%	70.9%
Grtr Miami Hotel Room Inventory	47,105	47,119	47,163	47,033	47,053	47,099	46,931	46,931	46,922	47,272	47,422	47,357
Hotel Room Rate - (Yr/Yr % Chg)	-6.3%	12.1%	5.8%	-1.9%	-0.3%	4.3%	2.0%	1.1%	3.7%	4.3%	5.3%	1.4%
Occupancy Rate - (Yr/Yr % Chg)	9.2%	7.2%	9.3%	5.2%	5.8%	8.5%	5.8%	5.1%	12.5%	9.5%	8.6%	4.7%
Inventory - (Yr/Yr % Chg)	5.6%	4.6%	3.6%	3.3%	3.1%	3.0%	1.2%	1.2%	1.2%	1.9%	1.4%	0.8%
Total Visitors ('000s)	1,140.5	1,031.0	1,231.4	1,043.5	964.1	1,014.7	1,011.1	1,028.2	850.8	1,022.5	1,036.3	1,230.1
International Visitors	563.4	472.2	559.1	504.0	463.4	477.6	513.6	535.7	406.7	485.7	493.3	585.5
Domestic Visitors	577.1	558.8	672.3	539.5	500.7	537.1	497.5	492.5	444.1	536.8	543.0	644.6
Total Visitors - (Yr/Yr % Chg)	2.8%	2.1%	8.8%	0.6%	6.3%	5.0%	4.6%	4.2%	7.9%	8.3%	8.4%	8.5%
Int. Visitors - (Yr/Yr % Chg)	1.8%	2.4%	8.6%	1.8%	9.0%	8.1%	6.9%	5.2%	7.0%	8.5%	10.0%	11.0%
Domestic Visitors - (Yr/Yr % Chg)	3.9%	1.9%	9.0%	-0.5%	4.0%	2.3%	2.3%	3.2%	8.7%	8.2%	7.0%	6.3%
	Dec-09	Jan-10	Feb-10	Mar-10	Apr-10	May-10	Jun-10	Jul-10	Aug-10	Sep-10	Oct-10	Nov-10
Convention Dev. Tax Revenue('000s)	3,977.6	4,687.1	5,748.7	5,652.0	3,998.1	3,734.1	2,862.4	3,217.6	2,802.0	2,602.0	3,122.0	3,816.0
Year/Year % Change	-4.8%	9.1%	34.5%	21.8%	7.0%	17.4%	18.2%	11.8%	7.3%	19.5%	14.2%	19.3%

Data Sources: Miami-Dade Aviation Department, Broward Aviation Department, Port of Miami, Greater Miami Convention & Visitor's Bureau. Conv & Dev. Tax is for the date of generation.